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Sang Hing Holdings (International) Limited

生興控股（國際）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1472)

SUPPLEMENTAL ANNOUNCEMENT ON USE OF PROCEEDS

Reference is made to (i) the prospectus of Sang Hing Holdings (International) Limited (the “**Company**”) dated 28 February 2020 (the “**Prospectus**”) in relation to the share offer and the listing of the Company’s shares (the “**Listing**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (ii) the annual report for the year ended 31 March 2020 (the “**2020 Annual Report**”) published by the Company at the website of the Stock Exchange and the Company dated 29 July 2020. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus and 2020 Annual Report.

In addition to the information contained in the 2020 Annual Report, the Company would like to provide the following supplemental information regarding the use of the proceeds of the Company raised from the Listing as at 31 March 2020.

The net proceeds from the share offer were approximately HK\$79.8 million (after deducting the listing expenses of approximately HK\$45.2 million). Details of the proposed applications of such net proceeds and expected timeline are disclosed in the section of “Future Plans and Use of Proceeds” of the Prospectus. The table below sets out the proposed implementation plan and actual usage of the net proceeds from the Listing date to 31 March 2020.

Intended use of net proceeds as stated in the Prospectus	Net proceeds available <i>HK\$ million</i>	Utilised amount as at 31 March 2020 <i>HK\$ million</i>	Unutilised amount as at 31 March 2020 <i>HK\$ million</i>
Acquisition of additional plant and machinery	58.3	–	58.3
Recruitment and retiring additional staff	3.4	–	3.4
Costs for upgrading information technology system	2.9	–	2.9
Additional working capital	<u>15.2</u>	<u>–</u>	<u>15.2</u>
Total	<u><u>79.8</u></u>	<u><u>–</u></u>	<u><u>79.8</u></u>

The additional information disclosed herein does not affect any other information contained in the 2020 Annual Report.

By order of the Board
Sang Hing Holdings (International) Limited
Lai Wai
Chairman and Executive Director

Hong Kong, 8 July 2021

As at the date of this announcement, the executive directors of the Company are Mr. Lai Wai, Mr. Lai Ying Wah, Mr. Lai Ying Keung; the non-executive director of the Company is Mr. Fung Chi Kin; and the independent non-executive directors of the Company are Mr. Cheung Wai Kwok Gary, Prof. Leung Yee Tak, Mr. Zhang Senquan, Mr. Ho Tai Tung and Ms. Tsang Wing Kiu.